

Honorable Richard C. Andrews
United States District Judge
J. Caleb Boggs Federal Building
844 N. King Street, Unit 9, Room 6325
Wilmington, DE 19801-3555

November 15, 2023

Via courier service to Clerk of the Court

Re: GLD PARTNERS, LP, GLD SPONSOR MEMBER, LLC V. SAGALIAM ACQUISITION CORP
1:23-CV-01266 RGA

Dear Judge:

My name is Kelli Austin and I am the trustee of the of the owner of the Sagaliam Acquisition Corp (SAGA) sponsor, Sagaliam Sponsor, LLC. I do not believe that the Defendant has been properly served in this matter. I purchased the sponsor limited liability company membership interests from GLD PARTNERS, LP. To date, I have received no books and records, nor have I received a list of login credentials for any of the Sponsor service providers. Critically, Grant Reynolds, who purports to be General Counsel for GLD PARTNERS (attached 1) is the contact person for SAGA's Delaware Corporate Registered Agent. The Akerman Law Firm forwarded the action to me on November 7, 2023 (attached 2), which is purported to being served on Delaware Registered Agent which would then be sent to Mr. Reynolds. It is Mr. Reynolds organization that filed suit...so Reynolds received service for the Defendant in a case in which he purports to be counsel for the Plaintiff.

Whether or not the Defendant received service would normally be a technical question, but since the Plaintiff knows that its own agent will be the sole recipient of the Service of Process, the process reeks of abuse and does not seem to be a good faith attempt to ensure due process.

Upon receipt of the complaint, I immediately contacted a Delaware admitted attorney, to see if he could represent SAGA in the above-referenced action and a State Court action also brought by New York counsel, Akerman, LLC, but on behalf of different Plaintiff parties against SAGA.

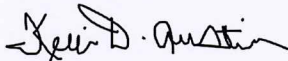
SAGA had to wait for a waiver of possible conflict which we received November 8, 2023. The attorney has filed an appearance in the State Court action. I hope he will be able to file one in this action as well, but I am actively pursuing other attorneys if he cannot. I received an email from attorney Peter Haveles at the Akerman Law Firm November 14, 2023, regarding the letter sent to the Court in this action November 14, 2023. Delaware state court attorney was tied up with hearings, so my personal attorney, Patrick Morris, licensed in New York but not Delaware, and I reached out to your office to let them know SAGA is in the process of responding. The clerk asked us to contact Sean Bellew, local counsel for Plaintiffs in the case. I called the number for Mr. Bellew at 12:18 on November 14, 2023, and left a detailed message. He has not responded yet as of November 15, 2023, at 10:31 am. I feel it imperative I let the court know the situation and I am not trying to speak with chambers *ex parte*, I am emailing and sending Mr. Ballew a copy of this letter, which I am having hand-delivered to the court.

Defendant SAGA respectfully requests that all matters in the above-described case be stayed until such time that Defendant be served and has Delaware counsel make an appearance on or before 11/28/2023. The above case is entirely based on the affidavit of Daniel L. Gordon. Mr. Gordon's affidavit glaringly omits that he is a convicted felon and has also been barred by the Securities and Exchange Commission from fraud by himself or any of his agents (attached 3).

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DISTRICT OF DELAWARE
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Based on my personal knowledge and experience, Plaintiff, under a different corporation, has brought a Delaware State Court action, for which Mr. Reynold's also sent service he received from the Delaware Registered Agent. Mr. Reynold's is an employee of GLD Partners. Again, as such he appears to me to be receiving service for the defendant on behalf of his employer, the Plaintiff. Additionally, Mr. Reynolds has personally told me he is licensed in the State of Arizona. According to the Bar in Arizona he is not (attached 4). I would have changed the Registered Agent for SAGA but GLD Partners has failed to turn over the records to us based on a disputed note so I do not have any of the requisite login credentials. I am not asking for a large delay of time. Please allow us to have until the end of this week to obtain counsel. Mr. Bellew is the local counsel for the state court action as well as this Federal Court Case. I do not believe anyone is being harmed by allowing SAGA to file a response in this case. The relief Plaintiff is seeking is not for irreparable harm that cannot be cured with money. The money in the trust does not change whether Plaintiff is granted this relief or not, but SAGA would be dealt irreparable harm if this is granted. There are regulatory agency filings that Plaintiff is distracting us from and blocking by filing this request for TRO. These filings are delinquent and were Plaintiff's responsibility when they were sponsor, as they are well aware, which will cause SAGA and the investing public irreparable harm if not filed. Plaintiff's attempt to restrain the company will cause irreparable harm since this restraint will cause the company to lose its Nasdaq listing and also potentially cause it to cease to exist in Delaware. The Sponsor is of the opinion that this is an abuse of process that is intended to maximize the impact of and irreparably harm the Defendants prior to a judgment.

Sincerely,



Kelli Austin, TTEE
BN Holdings Trust
Owner Sagaliam Sponsor, LLC
Sponsor of Sagaliam Acquisition Corp (the publicly traded SPAC)
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